Exhibit 25

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CONFIDENTIAL

November 2, 2018

BY EMAIL

Ray Schrock, Esq. Sunny Singh, Esq. Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153-0119

Re: Designation of Go Forward Stores

Dear Mr. Schrock:

We write on behalf of ESL Investments, Inc., its affiliated investment funds (together, "ESL") and Edward S. Lampert in connection with the chapter 11 proceedings of Sears Holdings Corporation and certain of its affiliates (together, the "Debtors").

As you know, ESL has stated its intention to pursue a going concern bid for substantially all of the Debtors' assets, which would include certain owned and leased stores, inventory, business lines, real property and brands, among other things. ESL believes that a going concern sale represents Sears' best chance for maximizing value for the estates, while also preserving jobs for thousands of working people. A key component of any going concern bid will be the store footprint and the continued operation of the network of stores included in the footprint.

By this letter, ESL states its intention to include the 505 stores listed in Annex A attached hereto as part of any going concern bid and therefore requests that these stores not be included in any additional Store Rationalizations to take place prior to December 15, 2018, which is the deadline for the Debtors' receipt of a fully committed stalking horse bid relating to a sale of all or substantially all of the Debtors' assets pursuant to ABL DIP Financing Credit Agreement. Upon

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Ray Schrock, Esq., page 2

submission of such a bid, ESL would further request that the Debtors not initiate any additional Store Rationalizations until January 15, 2019.

We understand that the Debtors' are currently exceeding their cash projections by more than \$200 million. As such, there is no need to begin further store liquidations, lease rejections or employee terminations on an expedited basis. Instead, ESL believes that the Debtors' priority should be preserving the Debtors' going concern value through at least December 15. Accordingly, we see no economic or business justification to begin further liquidation sales prior to the going concern bid deadline and in fact believe that additional store liquidations would put at risk the Debtors' ability to recover the going concern value of the store network (and the potential to preserve the related jobs), whether from a bid from ESL or another bidder.

We understand that the ABL DIP Lenders have expressed the view that commencing additional GOB sales by November 18 is advisable in order to pay-down their debt and benefit from having the GOB sale period commence prior to "Black Friday" on November 23, 2018. ESL respectfully disagrees with that view for a number of reasons. The DIP budget anticipates that any further liquidations would result in realizing proceeds equal to approximately 89% of the cost of inventory. Given the realization rates in prior Sears GOB sales (approximately 95-100%), the DIP budget includes substantial cushion, whether or not any GOB sales are announced prior to Black Friday. We note that Sears has closed and liquidated the inventory at more than 1,000 stores in the last several years and that those sales have occurred at various times of the year, including off-season and outside of Black Friday but have consistently produced realization rates in excess of that which is reflected in the DIP budget. As a result, ESL sees no reason to commence the liquidation of any additional stores (or seeking to reject associated leases) prior to the December 15 milestone for going concern bids.

We look forward to discussing these matters with you.

Very truly yours,

Seu Neal

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cc:

Rob Riecker Sears Holdings Corporation 3333 Beverly Road Hoffman Estates, IL 60179

Brandon Aebersold Lazard 30 Rockefeller Plaza New York, NY 10112

Lawrence Chu Moelis & Company 399 Park Avenue New York, NY 10022 18-23538-shl Doc 5018-8 Filed 08/28/19 Entered 08/28/19 17:15:46 Exhibit 25 Pg 5 of 16

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	Store	City	State
	Number		
1.	1008	Los Angeles	CA
2.	1018	Los Angeles	CA
3.	1033	N Attleboro	MA
4.	1035	Augusta	GA
5.	1042	Joplin	MO
6.	1048	Pasadena	CA
7.	1055	Coral Springs	FL
8.	1066	Jacksonville	FL
9.	1068	Palmdale	CA
10.	1074	Waldorf	MD
11.	1085	Caguas	PR
12.	1088	Glendale	CA
13.	1098	Clovis	CA
14.	1114	Brooklyn	NY
15.	1125	Miami	FL
16.	1127	Houston	TX
17.	1141	Aurora	CO
18.	1147	Baton Rouge	LA
19.	1165	Concord	NC
20.	1168	North Hollywood	CA
21.	1170	Lansing	MI
22.	1175	Merritt Island	FL
23.	1176	Pasadena	TX
24.	1187	Mesquite	TX
25.	1208	Fresno	CA
26.	1209	Long Beach	CA
27.	1217	Corpus Christi	TX
28.	1228	Sacramento	CA
29.	1248	Hayward	CA
30.	1268	Buena Park	CA
31.	1274	Richmond	VA
32.	1278	Torrance	CA
33.	1285	Orlando	FL
34.	1288	Stockton	CA
35.	1298	Riverside	CA
36.	1300	Oak Brook	IL
37.	1304	Silver Spring	MD
38.	1309	Downey	CA
39.	1317	El Paso	TX
40.	1321	Peoria	IL

41.	1335	Greensboro	NC
42.	1345	Hialeah	FL
43.	1358	Chula Vista	CA
44.	1368	Concord	CA
45.	1374	Bel Air	MD
46.	1377	Houston	TX
47.	1378	Orange	CA
48.	1398	San Bernardino	CA
49.	1407	Beaumont	TX
50.	1410	Canton	ОН
51.	1417	Humble	TX
52.	1427	San Antonio	TX
53.	1437	Arlington	TX
54.	1443	Manchester	CT
55.	1456	Oviedo	FL
56.	1460	Livonia	MI
57.	1467	Fort Collins	CO
58.	1485	Orange Park	FL
59.	1488	San Jose	CA
60.	1508	Northridge	CA
61.	1578	Aiea	HI
62.	1595	Greenville	SC
63.	1605	Raleigh	NC
64.	1629	Pharr	TX
65.	1678	Carlsbad	CA
66.	1681	Honolulu	HI
67.	1688	Salinas	CA
68.	1710	North Olmsted	ОН
69.	1711	Camp Hill	PA
70.	1733	Yonkers	NY
71.	1738	Kaneohe	HI
72.	1758	Escondido	CA
73.	1764	Rockaway	NJ
74.	1795	Myrtle Beach	SC
75.	1818	Rancho Cucamonga	CA
76.	1820	West Dundee	IL
77.	1831	Thornton	CO
78.	1840	Chicago Ridge	IL
79.	1854	Baltimore	MD
80.	1905	San Juan	PR
81.	1915	Bayamon	PR
82.	1924	Valley Stream	NY
83.	1925	Carolina	PR
84.	1935	Mayaguez	PR
85.	1945	Ponce	PR

86.	2027	Wasilla	AK
87.	2028	Hemet	CA
88.	2029	Union Gap	WA
89.	2036	Jackson	TN
90.	2068	Visalia	CA
91.	2085	Fajardo	PR
92.	2088	Santa Maria	CA
93.	2104	St Clairsville	ОН
94.	2105	Burlington	NC
95.	2135	Sebring	FL
96.	2148	Kahului	HI
97.	2175	Greenville	NC
98.	2179	Medford	OR
99.	2183	S Portland	ME
100.	2197	Texas City	TX
101.	2219	Lacey	WA
102.	2238	Yuba City	CA
103.	2247	Laredo	TX
104.	2265	Johnson City	TN
105.	2299	Aberdeen	WA
106.	2309	Silverdale	WA
107.	2329	Kennewick	WA
108.	2355	Hatillo	PR
109.	2385	Naranjito	PR
110.	2388	Hilo	HI
111.	2395	Manassas	VA
112.	2485	Brooksville	FL
113.	2497	Brownsville	TX
114.	2527	Las Cruces	NM
115.	2593	Newburgh	NY
116.	2628	Eureka	CA
117.	2637	Port Arthur	TX
118.	2675	Guayama	PR
119.	2744	Horseheads	NY
120.	2745	Leesburg	FL
121.	2784	Winchester	VA
122.	2829	Victorville	CA
123.	3013	Cleveland	ОН
124.	3021	Auburn	ME
125.	3029	Erlanger	KY
126.	3040	Hyannis	MA
127.	3056	Wayne	NJ
128.	3059	St Paul	MN
129.	3086	Chico	CA
130.	3136	Shillington	PA

131.	3142	Tallmadge	OH
132.	3155	Belleville	MI
133.	3172	Hagerstown	MD
134.	3202	Westwood	NJ
135.	3216	Vernon	CT
136.	3223	Fort Walton Beach	FL
137.	3225	Chambersburg	PA
138.	3243	North Canton	OH
139.	3266	Kingston	PA
140.	3268	Wilkes Barre	PA
141.	3269	Lantana	FL
142.	3286	Brunswick	ОН
143.	3301	Santa Fe	NM
144.	3317	Boca Raton	FL
145.	3379	Waterford	MI
146.	3390	Williamsport	PA
147.	3405	Minneapolis	MN
148.	3412	Salinas	CA
149.	3415	Buffalo	NY
150.	3484	Elkview	WV
151.	3499	Kearny	NJ
152.	3501	Petaluma	CA
153.	3529	Pittsburgh	PA
154.	3592	Las Vegas	NV
155.	3597	Holmes	PA
156.	3678	Ramona	CA
157.	3692	Oconomowoc	WI
158.	3707	Lake Havasu City	AZ
159.	3725	Freedom	CA
160.	3737	Doylestown	PA
161.	3744	Kill Devil Hills	NC
162.	3748	Hollister	CA
163.	3750	Waupaca	WI
164.	3798	Hyattsville	MD
165.	3810	Willow Street	PA
166.	3818	Hollywood	FL
167.	3819	Hastings	MI
168.	3829	St Thomas	VI
169.	3839	Corvallis	OR
170.	3841	Marshall	MI
171.	3842	Oakdale	CA
172.	3851	Racine	WI
173.	3853	Guayama	PR
174.	3873	Wilmington	DE
175.	3882	Mayaguez	PR
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176.	3888	The Dalles	OR
177.	3911	Columbia	PA
178.	3949	Wind Gap	PA
179.	3954	Walnutport	PA
180.	3963	Elizabethtown	PA
181.	3972	St Croix	VI
182.	3993	Juana Diaz	PR
183.	4016	Greenville	SC
184.	4022	Grand Forks	ND
185.	4034	Mattydale	NY
186.	4057	Fargo	ND
187.	4141	West Columbia	SC
188.	4170	Rapid City	SD
189.	4206	Warren	MI
190.	4272	Bismarck	ND
191.	4349	Redwood City	CA
192.	4353	Minot	ND
193.	4355	St Petersburg	FL
194.	4381	Bridgeview	IL
195.	4389	Mc Allen	TX
196.	4399	Silver Spring	MD
197.	4407	Brockton	MA
198.	4421	North Hollywood	CA
199.	4442	Charleston	WV
200.	4448	Salem	NH
201.	4453	Pueblo	CO
202.	4457	Hayward	CA
203.	4470	West Long Branch	NJ
204.	4478	Trenton	NJ
205.	4494	Trujillo Alto	PR
206.	4713	Towanda	PA
207.	4725	Key West	FL
208.	4726	Jamestown	NY
209.	4728	Miami	FL
210.	4732	Aguadilla	PR
211.	4751	Tehachapi	CA
212.	4782	Clinton	OK
213.	4807	Bear	DE
214.	4819	Lakeport	CA
215.	4844	Rio Piedras	PR
216.	4857	Desert Hot Springs	CA
217.	4871	Farmingville	NY
218.	4893	Ellenton	FL
219.	4928	Queensbury	NY
220.	7006	Twin Falls	ID

221.	7016	Hobbs	NM
222.	7017	Roswell	NM
223.	7030	Kalispell	MT
224.	7031	Menominee	MI
225.	7033	Lewiston	ID
226.	7034	Walla Walla	WA
227.	7035	Farmington	NM
228.	7033	Valparaiso	IN
229.	7042	West Lebanon	NH
230.	7048	Sumter	SC
230.	7068	Midland	MI
231.	7083	New Castle	PA
232.	7098	Concord	CA
233.		Acton	MA
234.	7104	Watertown	CT
235.	7109 7133		ME
		Augusta	
237.	7139	Jackson Camarillo	WY
238.	7165		CA
239.	7175	Riverside	CA
240.	7177	Belleville	NJ
241.	7192	Easton	PA
242.	7208	Clemmons	NC
243.	7243	Kokomo	IN
244.	7246	Richmond	IN
245.	7255	Somerset	KY
246.	7294	Vero Beach	FL
247.	7321	Bradenton	FL
248.	7329	Loveland	СО
249.	7372	Leechburg	PA
250.	7374	West Chester	PA
251.	7383	Barberton	ОН
252.	7390	Mckinleyville	CA
253.	7397	Grove City	ОН
254.	7413	St Croix	VI
255.	7419	Caguas	PR
256.	7446	Cayey	PR
257.	7477	Marietta	ОН
258.	7566	Arecibo	PR
259.	7570	Bayamon	PR
260.	7602	Wall Township	NJ
261.	7616	Lexington	SC
262.	7619	Atascadero	CA
263.	7626	Waynesville	NC
264.	7639	Santa Paula	CA
265.	7644	Harrison	ОН

266.	7648	Mauston	WI
267.	7649	Ripon	WI
268.	7653	Big Bear Lake	CA
269.	7665	Carolina	PR
270.	7673	Stevensville	MD
271.	7676	Sidney	NY
272.	7677	Wellsville	NY
273.	7699	Lebanon	PA
274.	7705	Tamuning	GU
275.	7713	Edgewater	MD
276.	7741	Ponce	PR
277.	7749	New York	NY
278.	7752	Yauco	PR
279.	7756	Bishop	CA
280.	7767	Charles City	IA
281.	7768	Guaynabo	PR
282.	7777	New York	NY
283.	7783	San Juan	PR
284.	7784	Vega Alta	PR
285.	7788	Bayamon	PR
286.	7793	St Thomas	VI
287.	9030	Peru	IN
288.	9096	Fostoria	ОН
289.	9122	Warsaw	IN
290.	9124	Elwood	IN
291.	9153	South Lake Tahoe	CA
292.	9161	Berwick	PA
293.	9220	Algona	IA
294.	9224	Marathon	FL
295.	9255	Palmer	MA
296.	9274	Greenwich	NY
297.	9319	Alliance	NE
298.	9353	Crystal City	MO
299.	9385	Clio	MI
300.	9394	Fajardo	PR
301.	9416	White Plains	NY
302.	9423	Bridgehampton	NY
303.	9463	Somers Point	NJ
304.	9549	Morganton	NC
305.	9551	Paradise	CA
306.	9557	Grayling	MI
307.	9589	Bath	NY
308.	9593	Oscoda	MI
309.	9614	Key Largo	FL
310.	9619	Morehead City	NC

311.	9621	Lebanon	TN
311.	9662		PA
312.		Ephrata International Falls	MN
313.	9689	Webster	MA
	9692		
315.	9693	Marine City	MI
316.	9735	Sevierville	TN
317.	9746	Grass Valley	CA
318.	9794	St George	UT
319.	9797	Scotts Valley	CA
320.	1668	Las Vegas	NV
321.	1725	Annapolis	MD
322.	1728	Tucson	AZ
323.	1765	Palm Beach Gardens	FL
324.	3886	Asheville	NC
325.	4113	Erie	PA
326.	7654	Bronx	NY
327.	9608	Auburn	CA
328.	9808	Hamilton	MT
329.	1011	Grandville	MI
330.	1015	Vero Beach	FL
331.	1023	Dulles	VA
332.	1024	Falls Church	VA
333.	1029	Spokane	WA
334.	1038	Spokane	WA
335.	1041	Omaha	NE
336.	1044	Jersey City	NJ
337.	1045	Durham	NC
338.	1073	Exton	PA
339.	1075	Daytona Beach	FL
340.	1081	Heath	ОН
341.	1092	Westland	MI
342.	1094	Hackensack	NJ
343.	1095	Douglasville	GA
344.	1097	San Antonio	TX
345.	1104	Marlborough	MA
346.	1108	Temecula	CA
347.	1110	Portage	MI
348.	1111	Colorado Springs	CO
349.	1120	Dublin	ОН
350.	1121	Independence	MO
351.	1133	Leominster	MA
352.	1136	Hoover	AL
353.	1148	Ventura	CA
354.	1149	Whittier	CA
355.	1154	Whitehall	PA
		1	

356.	1155	Kennesaw	GA
357.	1161	Wichita	KS
358.	1172	Bloomingdale	IL
359.	1182	Saint Peters	MO
360.	1189	West Covina	CA
361.	1192	Muskegon	MI
362.	1195	Ft Lauderdale	FL
363.	1204	Freehold	NJ
364.	1206	N Little Rock	AR
365.	1207	Richardson	TX
366.	1210	Columbus	ОН
367.	1221	Colorado Springs	CO
368.	1223	Brockton	MA
369.	1224	Harrisburg	PA
370.	1226	Metairie	LA
371.	1243	Hanover	MA
372.	1271	Littleton	CO
373.	1281	Pueblo	СО
374.	1283	Braintree	MA
375.	1284	Alexandria	VA
376.	1297	Hurst	TX
377.	1303	Danbury	CT
378.	1307	Abilene	TX
379.	1313	Nashua	NH
380.	1314	New Brunswick	NJ
381.	1328	Las Vegas	NV
382.	1333	Poughkeepsie	NY
383.	1337	Plano	TX
384.	1354	Willow Grove	PA
385.	1364	Lake Grove	NY
386.	1365	Miami	FL
387.	1367	Waco	TX
388.	1386	Goodlettsville	TN
389.	1387	Amarillo	TX
390.	1404	Massapequa	NY
391.	1434	Wayne	NJ
392.	1447	Fort Worth	TX
393.	1463	S Burlington	VT
394.	1475	Durham	NC
395.	1494	Moorestown	NJ
396.	1495	Ft Myers	FL
397.	1570	Schaumburg	IL
398.	1585	Tallahassee	FL
399.	1590	Saginaw	MI
400.	1614	Livingston	NJ

404			2777
401.	1624	Staten Island	NY
402.	1634	Baltimore	MD
403.	1640	Fairview Heights	IL
404.	1644	Lancaster	PA
405.	1650	Merrillville	IN
406.	1674	White Plains	NY
407.	1684	Woodbridge	NJ
408.	1714	Greensburg	PA
409.	1722	Bloomington	MN
410.	1745	Tampa	FL
411.	1748	Montclair	CA
412.	1754	Gaithersburg	MD
413.	1760	Novi	MI
414.	1773	Salisbury	MD
415.	1775	Pembroke Pines	FL
416.	1788	Richmond	CA
417.	1798	Glendale	AZ
418.	1800	Mishawaka	IN
419.	1804	Barboursville	WV
420.	1810	Cincinnati	ОН
421.	1822	Cape Girardeau	MO
422.	1834	North Wales	PA
423.	1838	Burbank	CA
424.	1853	Wilmington	DE
425.	1868	Moreno Valley	CA
426.	1894	Rochester	NY
427.	1968	Palm Desert	CA
428.	1974	Roanoke	VA
429.	1984	Buffalo	NY
430.	2010	Mansfield	ОН
431.	2023	Concord	NH
432.	2049	Everett	WA
433.	2059	Tracy	CA
434.	2092	Appleton	WI
435.	2114	Washington	PA
436.	2126	Hot Springs	AR
437.	2145	Pt Charlotte	FL
438.	2191	Lincoln	NE
439.	2203	Brunswick	ME
440.	2215	Key West	FL
441.	2218	Prescott	AZ
442.	2232	Madison	WI
443.	2288	Antioch	CA
444.	2373	N Dartmouth	MA
445.	2390	Springfield	ОН

446.	2422	Sioux City	IA
447.	2435	Charlottesville	VA
448.	2487	Killeen	TX
449.	2494	Altoona	PA
450.	2505	Gainesville	GA
451.	2515	Hickory	NC
452.	2597	Farmington	NM
453.	2664	Frederick	MD
454.	2694	Fredericksburg	VA
455.	2755	Jacksonville	NC
456.	2774	Cumberland	MD
457.	2845	Athens	GA
458.	2885	Port Richey	FL
459.	2990	Rockford	IL
460.	3071	Toms River	NJ
461.	3074	Miami	FL
462.	3088	Kenosha	WI
463.	3127	Temple City	CA
464.	3131	Frederick	MD
465.	3147	Kingsport	TN
466.	3174	Stockton	CA
467.	3175	Hooksett	NH
468.	3235	West Covina	CA
469.	3256	Baltimore	MD
470.	3288	Billerica	MA
471.	3368	Redlands	CA
472.	3433	Holyoke	MA
473.	3438	Avenel	NJ
474.	3471	Chesapeake	VA
475.	3486	Somerville	MA
476.	3667	Raleigh	NC
477.	3699	Apple Valley	VA
478.	3722	Burlington	WA
479.	3785	Tabb	VA
480.	3834	Burbank	CA
481.	3862	Bohemia	NY
482.	4047	Costa Mesa	CA
483.	4147	Spokane	WA
484.	4214	Des Plaines	IL
485.	4351	Rochester	MN
486.	4371	Santa Maria	CA
487.	4810	Metairie	LA
488.	4996	Tucson	AZ
489.	7065	Horseheads	NY
490.	7293	Clifton Heights	PA
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491.	7725	Rehoboth Beach	DE
492.	9328	Long Beach	CA
493.	9413	West Orange	NJ
494.	9414	Yorktown Heights	NY
495.	9420	Bronx	NY
496.	9520	Gulfport	MS
497.	1007	Brandon	FL
498.	1013	Glen Burnie	MD
499.	1053	Saugus	MA
500.	1139	Tukwila	WA
501.	1171	Springfield	MO
502.	1212	North Riverside	IL
503.	1213	Auburn	MA
504.	1478	San Bruno	CA
505.	1654	Media	PA